

## Why you can't get a Tastykake at Citizens Bank Park

"Nothing goes better with Phillies baseball than a Tastykake," we're told throughout radio broadcasts.



Mike Armstrong

In an e-mail, Mike Glaze of Mullica Hill wondered why not. After all, Tasty Baking is a longtime sponsor of the baseball team, and

if so, then let's have some sympathy for fans who attend home games.

They have to console themselves with a Schmitter or Bull's pulled barbecue pork sandwich, because Tasty Baking Co. doesn't sell its cakes or pies at Citizens Bank Park.



PhillyInc  
www.phillyinc.biz

Tastykake signs are all over the ballpark.

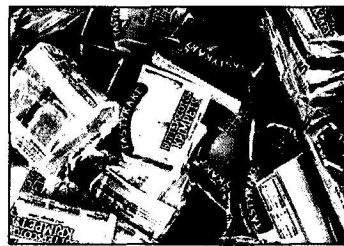
Two reasons, the Philadelphia snack-food-maker said. Its products have a short shelf life, and the high temperatures at games don't help. In a statement, the company said, "Until we can absolutely ensure that the product will remain fresh and delicious in the heat, we won't offer a subpar product to Tastykake or Phillies fans."

However, for a couple of years, Tasty Baking did sell Tastykakes at Bright House Field in Clearwater, Fla., where the Phillies hold spring

training and the single-A minor-league Threshers play.

That's when Tasty Baking had shifted its focus to sponsoring minor-league baseball. Threshers food and beverage manager Brad Dudash said they stopped selling Tastykakes (which weren't easy to come by in Florida) when the sponsorship ended.

Tasty Baking said it had been working with the Phillies and Aramark Corp., its food-service provider, to find what it called the "optimal product assortment" to sell. See PHILLYINC on D2



Though touted in radio ads as being a perfect fit with the Phillies, Tastykakes are too fragile (heat, shelf life) to sell at the ballpark.

## Housing contracts drop off

The end of tax credits contributed to fewer May contracts signed.

By Alan J. Heavens  
INQUIRER REAL ESTATE WRITER  
Absent the incentive of the federal tax credits, whose deadline for sales contracts was April 30, agreements for purchases of previously owned homes tumbled 30 percent nationally in May and 55 percent in the eight-county Philadelphia area.

The effect of government inducements on more than a year of housing-market activity — the first home buyers' tax credit ran from Feb. 1 to Nov. 30, 2009, and the most recent one from Dec. 1 to April 30 — was further evident in the year-over-year numbers for pending sales: They were down 15.9 percent nationally from May 2009, the National Association of Realtors reported Thursday, and down 36.1 percent in the Philadelphia region, according to data from Prudential Fox & Roach's HomeExpert Market Report.

The reason, economists agreed, is that people already motivated to buy homes simply pushed their plans forward. An estimated 4.4 million Americans bought in the first four months of this year alone.

Wednesday night, Congress sent President Obama emergency legislation extending to Sept. 30 the settlement deal. See HOMES on D2

## Signposts of slowdown in economy

By Timothy R. Homan and Shobhana Chandra  
BLOOMBERG NEWS

Reports Thursday on manufacturing, employment, and auto sales pointed to slower growth in the second half of the year, just as government spending to stimulate the economy begins to wane.

The latest batch of news added to fears that the rebound from the recession is fizzling.

"The U.S. recovery is set to have a bad start to the second half" of 2010, said David Semmens, an economist at Standard Chartered Bank in New York. The pace of growth "definitely poses concerns" and will not improve "until the labor market picks up," he said.

The government is to report Friday on the June unemployment figures, and many analysts say they think the jobless rate increased slightly from May's 9.7 percent.

In one of Thursday's reports, the Institute for Supply Management, said its manufacturing gauge fell more than forecast to 56.2 last month from 59.2 in May. While any reading greater than 50 reflects growth in manufacturing activity, the

See ECONOMY on D2



At the Philadelphia airport, a new system shows 99 spaces open on a level in garage F, and an arrow points the way. The system is 94% accurate, officials say. Some travelers would disagree with that.

## Kinks in airport's new parking system

City parking authority, which manages airport parking, acknowledges there can be confusion.

By Linda Loyd  
INQUIRER STAFF WRITER

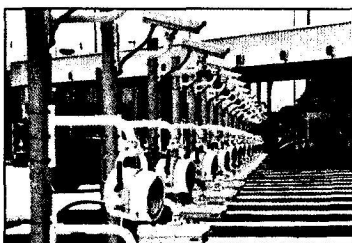
Travelers who park in the seven garages at Philadelphia International Airport are coping with new technology designed to help them locate available parking spots, thus reducing the time it takes to hunt.

Coping because, many frequent fliers say, the reality is that the system does not work for them.

Automated directional signs, intended to guide drivers to open spaces, seem inaccurate, indicating there are a certain number of spots in a row when there are not.

The Philadelphia Parking Authority, which manages all airport parking, acknowledges there can be confusion, especially as drivers enter each garage level. An overhead digital sign may say "11 spots." A motorist may follow the arrow, thinking that the 11 spots are in that row, but in reality that is the count for the entire parking level, not a single aisle.

If drivers proceed, following



Cameras record the license plate when a vehicle enters an airport garage and again when it leaves. Often, humans must intervene.

all the directional signs on the floor, they will find the 11 places, parking officials say.

On a tour of the airport garages this week, parking authority spokeswoman Linda Miller agreed that drivers might be stymied. She and Frank Ragazzino, the authority's director of airport operations, said they would look into clarifying signs at the entrance to each garage level, to reflect that the number indicated is a floor count.

"That's something we can adjust, and put additional signage

in. We'll do that," Miller said. "The bottom line is about improving customer service and making it easier for the traveler. That was truly our goal."

The new system is accurate about 94 percent of the time, Ragazzino said, adding that it will never be 100 percent.

Why?

Some cars park illegally and, therefore, are not counted. Some cars take up two parking spaces, so the computer may indicate that a space is available when it is not. And cars

See PARKING on D3

## Arsenal property to get set for retail

Developer Mark Hankin plans to start demolishing buildings this month on 45 acres. Historic buildings would be preserved.

By Harold Brubaker  
INQUIRER STAFF WRITER  
More than a decade after a previous plan to build a shopping center on part of the former Frankford Arsenal was aborted, developer Mark Hankin plans to start demolishing buildings this month in another attempt to bring retail to the storied site in Philadelphia's Bridesburg neighborhood.

A half-million square feet of retail space is planned for the northern half of the arsenal, which was founded in 1816 and closed in 1977. Mark Hankin, of Hankin Management Inc., bought the site in 1983 and has managed it as the Arsenal Business Center, he said Thursday.

No retail tenants have been signed yet for the proposed retail center, which is planned for 45 of the site's 85 acres.

"We are working with a number of stores. Everyone is waiting until the demolition starts," Hankin said.

The demolition will allow the U.S. Army Corps of Engineers to continue cleaning the site, which was used for 160 years as a munitions center by the Army.

"With the buildings out of the way, we can look at the soil," said Ed Hughes, manager of the Corps of Engineers' formerly used defense-site program.

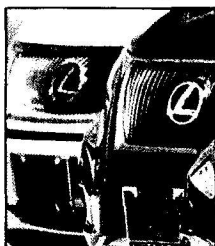
The corps is using \$3.2 million that was appropriated for the project in fiscal 2008 and 2009, plus other money, Hughes said. He said the corps expected the re-

See RETAIL on D3



The Philadelphia Inquirer

## The Bottom Line



### BriefCase

Toyota says it will recall 270,000 vehicles worldwide next Monday to fix faulty engines. The vehicles include seven models of luxury Lexus sedans and the popular Crown. D2.



### PhillyDeals

Joseph Cassano, who made \$300M at AIG, says problems might have been avoided if more had been kept in the dark. D3.

### MarketWatch D4.

↓ Dow Jones Industrial  
9,732.53  
Up 41.49, 0.42%

↓ Nasdaq Composite  
2,101.36  
Up 7.88, 0.37%

↓ Standard & Poor's 500  
1,027.37  
Up 3.34, 0.32%

# PhillyDeals

philly.com

A daily riff on the people, companies, deals, market-movers, dreams and whispers driving regional commerce. Read Joseph N. DiStefano's daily blog at <http://go.philly.com/phillydeals>.

## AIG vet warns of too much information

**H**ow much do we really want to know about big financial companies in trouble?

Congress wants the Federal Reserve to tell more about its secret rescue operations, including the 2008 deals that turned into costly bailouts. Big investors have long pushed banks and investment



Joseph N. DiStefano

firms to "mark to market" their loans and other assets, so you can tell what they're really worth — today.

But the man at the center of American International Group Inc.'s ruinous 2008 write-downs, which led to the collapse of U.S. home-loan values and credit markets, the bailouts, and the economic slowdown that threw millions out of work, says AIG could and should have avoided the mess by keeping its loan investments more in the dark.

Joseph Cassano, who collected more than \$300 million in a 20-year career running the giant insurer's Financial Products group before he agreed

to retire amid the massive write-offs of early 2008, told his side of the story Wednesday to the federal Financial Crisis Inquiry Commission.

How did AIG measure the risk it took as it collected bundles of sometimes-questionable home loans (collateralized debt obligations) and wrote bond insurance (credit default swaps) that bet the loans wouldn't go bad?

Cassano said he relied on "University of Pennsylvania Professor Gary Gorton, who served as a consultant to AIG-CP (and) worked with our experienced analysts to refine the deal structure." Gorton "used a sophisticated actuarial model" to ensure each deal "was fundamentally sound" and "to minimize risk."

But when AIG traders realized the home-loan business was getting dangerous in 2005,

Cassano and his group stopped doing subprime-mortgage deals. The problem then became how to deal with the risk AIG had already taken on.

At first, Cassano and his colleagues persuaded the company not to write off billions in potential losses; he and his colleagues "remained confident" in the assets, thanks to the analysis they'd conducted with Gorton's help.

Auditors finally overruled Cassano in early 2008, and he agreed to "retire." But Cassano still says they were wrong. The decision "to unwind the credit default swap contracts [was] due largely, so far as I can tell, to the proliferation of collateral calls" by nervous (or opportunistic) swaps investors. The multibillion-dollar write-downs "had a huge impact on the company," and were followed by the government



Former AIG CEO Joseph Cassano testifies before the Financial Crisis Inquiry Commission. He spoke Wednesday before the Financial Crisis Inquiry Commission.

takeover, he said. AIG's suspect investments were taken over by the government and packed into three investment portfolios, dubbed "Maiden Lane." Said Cassano: "As I look at the performance of some of these same [collateralized debt obligations] in Maiden Lane III, I think there would have been few, if any, realized losses on the [credit default swap] contracts had they not been unwound in the bailout."

Is Cassano right? Should AIG's auditors have held off demanding short-term write-downs, in hopes the panic would subside and loan and bond values would recover?

Professor Gorton might shed some light here. But he's at Yale now; he doesn't list his AIG work on his impressive online resume, he didn't testify in Washington as to whether he'd have done anything differently with hindsight, and he hasn't answered messages seeking comment.

### Nails hires a lawyer

After cheerfully representing himself in the bankruptcy case he filed last year, ex-Phillies and Mets star Lenny Dykstra told me Thursday that he has hired Encinitas, Calif., lawyer Michael J. Pines to face bankruptcy trustee Arturo Cisneros and a long list of creditors. Those creditors have

stepped up efforts to collect some of the millions they say Dykstra owes them through the Chapter 7 liquidation of his remaining property.

"There is evidence of significant legal violations including fraud in Mr. Dykstra's loans, and in his bankruptcy," Pines told me. He's planning a legal response in Dykstra's defense.

This follows Cisneros' long, pleasantly illustrated legal complaint two weeks ago, which accuses Dykstra of making a complete monkey out of him, Dykstra's mortgage banker, and other creditors. According to Cisneros:

Last fall and winter, Dykstra blew off three scheduled meetings with the people to whom he owes money, where he was supposed to give them information about what he owned that could be sold to pay his bills, including the contents of his \$18.5 million mansion in Thousand Oaks, Calif.

Meanwhile, Dykstra rented an office in Camarillo, Calif., where he stored "furniture, antique desks, wine refrigerator, sports memorabilia, and a four-foot-tall electronically locked safe" taken from the house.

On Feb. 6, Dykstra visited that office, Cisneros says his lawyer reached Dykstra by phone and told him it could "constitute

criminal conduct" if he removed any of the property his creditors sought. Dykstra jokingly answered "that there was a lot of money in the safe but [he] had forgotten the combination."

Cisneros says Dykstra then "gave his word" not to take anything. But "within minutes of giving Plaintiff's counsel word that he would not remove" the stuff, Dykstra "proceeded to load up a moving van to remove the entire contents." And promptly listed items for sale on eBay: a framed picture for \$3,200, a mahogany desk for \$10,000.

### To DE from VA

Sallie Mae, the student-loan servicing company, will move its headquarters from Reston, Va., to a new office in Delaware next year, said Albert Lord, the Sallie Mae chief executive officer, and Delaware Gov. Jack Markel.

Sallie Mae will spend up to \$100 million on a new headquarters, and Delaware will give Sallie Mae a grant of up to \$3 million. The company currently employs 900 at its offices near Newark, Del., headed by Jack Hewes, an Upper Darby native who used to be a boss at the former credit card lender MBNA Corp.

Delaware's small congressional delegation mostly backed Sallie Mae in its unsuccessful fight to prevent Congress from cutting the subsidy to Sallie Mae and other private companies that make student loans using government money. Sallie Mae says it will continue as a provider of higher-rate private student loans, and collecting students' government-loan payments.

The new student-loan law took effect Thursday, and Sallie Mae plans 30 percent cuts to its national workforce, notes bond analyst Matthew Stanley of Citicredit LLC, in a note to clients. Sallie Mae is also weighing plans to set up a separate bank-building company, according to analyst Michael Tolson of Seidler O'Neill + Partners.

Contact Joseph N. DiStefano at 215-854-5194 or JoeD@phillynews.com.

## Retail

Continued from D1

diation of the whole former arsenal, which covered 110 acres at the confluence of Frankford Creek and the Delaware River and includes land controlled by the Pennsylvania Fish and Boat Commission, would cost an additional \$23 million.

Hughes said he hoped the work on the area Hankin wants to develop could be completed in the "near future."

Hankin said it was expected to take four months to demolish the buildings on the northern side of the arsenal, mostly redbrick warehouses that are considered historically less significant than those on the southern side, where gates dating to 1837 still stand.

The dozen businesses leasing space in buildings that are to be demolished were notified last month.

Lee Bordner, who owns Ho-



Mark Hankin (left) and John C. Swanson, leasing/sales manager, walk through the northern area of the arsenal that will be razed. The more historic southern part of the site will be preserved.

tel Furniture Liquidators of Philadelphia Inc., said she was given until Sept. 30 to vacate.

"We have 50,000 square

feet here, and it's full," said Bordner, who employs nine and had a meeting scheduled with Hankin for Friday.

Bordner was among the businesses that received an offer to move to the southern side of the complex, but she said there

was nothing there that met her needs. Customers need to be able to reach her store without going through a security gate, she said.

Hankin, whose company also has commercial and industrial centers in Willow Grove, Warminster, Huntingdon Valley, and Hatfield, said he reached an agreement with the Pennsylvania Historical and Museum Commission that paved the way for the demolition of the buildings.

After debt service and operating costs, all of the cash flow from the shopping center will be used for the preservation of the historically more important buildings on the southern half of the property, Hankin said.

The northern side has been a "severe drain" financially, he said.

"If we make profit out of the southern portion, we'll make a profit from what we invested," Hankin said. "It's what we're stuck with."

Contact staff writer Harold Brubaker at 215-854-4651 or hbrubaker@phillynews.com.

## Teamsters' fund asks to halt Phila. Newspapers sale over pensions

By Christopher K. Hepp

INQUIRER STAFF WRITER

A Teamsters pension fund representing employees of the parent company of The Inquirer asked Thursday that the company's bankruptcy reorganization plan be placed on hold while the fund challenges the plan in U.S. District Court.

The pension fund was among four that opposed Philadelphia Newspapers LLC's reorganization plan, which Chief Bankruptcy Judge Stephen Raslavich confirmed Monday. The pension funds oppose the plan because it would turn the company over to new owners without requiring them to take responsibility for existing shortfalls in the funds.

Under the plan, the company, which owns The Inquirer, the Philadelphia Daily News, and Philly.com, would be sold for \$139 million to a collection of 16 financial institutions that were among its senior lenders.

Raslavich will hold a hearing on the Teamsters fund request Thursday.

Contact staff writer Christopher K. Hepp at 215-854-2208 or chepp@phillynews.com.

## Parking

Continued from D1

driven in the wrong direction down an aisle are not counted because the overhead sensors track only vehicles traveling the right way.

The parking-guidance system is part of a \$12.8 million technology upgrade that includes photographing the license plates of all vehicles entering airport parking and leaving at the cashier's plaza, as well as installing self-service credit card payment lanes at the plaza.

Roy Landes, an engineer from Newtown, Bucks County, said the parking was "a lot better" than it was when the system was first installed last fall.

"This past week when I was there," Landes said, "the sign said four or five available spots in a row. I did find one. It's better, but there's still plenty of room for improvement."

The space-monitoring system features yellow-plastic poles grouped at the beginning and end of the parking rows. They are there to steer cars under the overhead sensors that track the coming and going of vehicles — and that count the open parking spaces.

But the yellow sticks extend into the car lanes, and drivers sometimes run over them, which defeats the purpose of guiding vehicles under the sensors.

Jeanne Morgan, the parking authority's head supervisor of inventory, monitors the parking spaces and replaces the yellow poles drivers have run over. Keeping the posts in place helps tremendously with parking-accuracy counts, she said.

Some customers, though not a lot, have complained about the technology's quirks.

"I've gotten a few" complaints, Morgan said, "not many."

"We can't overstate," Ragozino said, "what this

was like before we had counters. Cars are not hunting like they did."

Added Miller: "Now, if you come to a garage or a floor that says 'full,' you are not going to waste your time."

But not everyone is convinced. "Is it working better? I don't know," said Mike Digen, head of sales for a Houston software company.

"I continue to see times when no spaces, and the row is empty. Or signs indicate spaces are available when, in fact, there are none," said the senior vice president with US Data-works Inc. "I've gotten to the point where I just ignore what's on the sign."

Lansdale resident Matt Clayton, who works in sales for a television-equipment manufacturer based in the United Kingdom, said: "When you see a number at the entrance that says there are 600 spots, you take it for granted that means there are some spots."

"You go up to a floor, and the first floor may say, 'Full,' so you go up to the next one, and the sign says '85 spots.' You go down the row, and it says, 'Four spots down here.' But when you go there, it's completely full. To me, the numbers mean absolutely nothing. They don't seem to correlate to anything."

Digen said he was "delighted" that some cashier lanes now accepted self-service credit card payments, after an upgrade of video cameras that capture all car license plates.

But, he said, those cameras seem to record his license plate only about half the time. The rest of the time, he must wait for an operator to check the camera image and manually enter his plate number.

The problem, Ragozino said, is that drivers tailgate. Signs posted at the cashier's booths instruct drivers to stop and proceed only when the lane is clear.

Instead, he said, motorists sometimes ignore the signs

and line up one car behind the other in the payment lane, which hinders the camera's ability to record the license plate.

Contact staff writer Linda Loyd at 215-854-2831 or Lloyd@phillynews.com.

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# **The SHOPPING CENTER at the ARSENAL**

*WHERE HISTORY GOES TO SHOP*

## **FOR IMMEDIATE RELEASE**

**Contact:** Robert Johnson

**Contact E-mail:** [Robert@annekleincg.com](mailto:Robert@annekleincg.com)

**Contact Phone:** 856-866-0411, ext. 16

### **New Era Begins at Philadelphia's Historic Frankford Arsenal: Demolition Began Today to Make Way for The Shopping Center at the ARSENAL**

**PHILADELPHIA, July 26** – Demolition began today in a section of the former Frankford Arsenal to make way for The Shopping Center at the ARSENAL. Buildings formerly used for military research, heavy manufacturing, munitions manufacturing and munitions storage will be replaced by a diversity of large and small retailers and restaurants that will serve Northeast Philadelphia communities and beyond. Shoppers will have direct access to the center via a new Bridge Street exit that is included in PennDot's I-95 reconstruction and improvement project.

Philadelphia Mayor Michael Nutter, U.S. Rep. Allyson Schwartz (Pa.-13th), Philadelphia Councilwoman Joan Krajewski, Deputy Assistant Secretary of the Army for Environment, Safety and Occupational Health Addison (Tad) D. Davis IV and other elected officials and dignitaries from the state legislature\* and the city joined Mark Hankin, president of Hankin Management Company and owner of the Arsenal property, as he greeted more than 250 guests and signaled the beginning of the demolition.

The demolition of the first building (#149) began with two clawed demolition machines taking down the first wall as The Verdi Band of Norristown played highlights from the 1812 Overture. The Arsenal originally was built in 1816 in response to the War of 1812.

“Over its nearly two-century history, the Arsenal has time and time again reinvented itself to best serve the region,” said Hankin, who has owned the Arsenal property since 1983. “The Shopping Center at the ARSENAL will bring a suburban shopping experience to Philadelphia, support job growth for the future and help preserve an important part of Philadelphia history.”

(more)



• PO Box 26767, ELKINS PARK PENNSYLVANIA 19027 • 215-537-8400 • Fax 215-537-4456 •



## **New Era Begins at Philadelphia's Historic Frankford Arsenal**

Ad 1

Hankin thanked Pa. Gov. Edward Rendell, U.S. Senator Arlen Specter and Congresswoman Schwartz for their long-time support of the Arsenal revitalization and for helping to secure initial funding for the demolition to begin. He also recognized other officials for their help and gave special thanks to Councilwoman Krajewski, in whose district the Arsenal is located.

The Councilwoman was present in 1984 when Hankin first announced the revitalization of the Frankford Arsenal with the development of the Arsenal Business Center.

The creation of the 500,000-square-foot shopping center, endorsed by the community and local business and civic associations, is expected to create at least 250 construction jobs during its development and, upon completion, more than 1,000 retail jobs.

The \$50 million shopping center is key to preserving the historical infrastructure of the Arsenal. Funds generated from the development of The Shopping Center at the ARSENAL will help maintain and preserve the "Certified Historic Structures" in the southern section of the Arsenal. These include several 194-year-old buildings that by 1940 served as the preeminent site for the production of military ammunition in the United States. These buildings now are home to two charter schools – Maritime Academy Charter School and The Franklin Town Charter High School – as well as several businesses including Thomson Reuters and The Philadelphia Rare Books and Manuscripts Company.

During the ceremony, Hankin thanked the Pennsylvania Historical and Museum Commission and the Advisory Council on Historic Preservation for their foresight and cooperation throughout the years for this worthwhile project as it ensures the preservation of the important historic properties in the southern portion of the Arsenal.

In addition, a portion of the shopping center's annual tenant fees will fund a \$50,000 annual contribution for important neighborhood investments as well as the development and maintenance of a collection of public parks and pathways along the Delaware River in Northeast Philadelphia.

The Shopping Center at the ARSENAL will be conveniently located minutes from Center City Philadelphia via Interstate 95, in walking distance from commuter rail and bus stations, and easily accessible for New Jersey residents via the Betsy Ross and Tacony-Palmyra bridges. The Arsenal also will be accessible from the soon-to-be extended Delaware Avenue, a very well traveled and important city artery, as well from State Road (Route 73) southbound, which becomes Tacony Street passing directly in front of the site.

(more)



**New Era Begins at Philadelphia's Historic Frankford Arsenal**  
Ad 2

\* Additional legislators and dignitaries in attendance:

Pa. State Rep. Michael P. McGeehan (Dist. 173)

Pa. State Rep. Tony J. Payton Jr. (Dist. 179)

Pa. State Rep. John Taylor (Dist. 177)

Gail Kronig, Regional Director, Governor's Action Team, Southeast Regional Office

Ken Bode, representing Pa. State Sen. Michael J. Stack (Dist. 5)

###

*Established in 1816 as a direct result of the War of 1812, the Frankford Arsenal was situated originally on 20 acres that fronted on Frankford Creek. When active, the Arsenal largely served as a small arms production site during the Civil War, World War I and World War II. It is currently the home of the Arsenal Business Center, where 1.4 million square feet of light industrial and office space span more than one hundred buildings on 86 acres. Many of the buildings are nearly two centuries old.*

*Since 1972, the Arsenal has been listed in the National Register of Historic Places. It contains buildings of various degrees of historical importance, representing a broad range of architectural styles, and reflecting the changing function and technology of the Arsenal through its decades of expansion.*

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# The SHOPPING CENTER at the ARSENAL

WHERE HISTORY GOES TO SHOP

July 20, 2010

Contact: Robert Johnson  
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## NEWS ADVISORY

**New Era To Begin July 26 at Historic Frankford Arsenal:  
Mayor Nutter to Participate in Demolition Event  
Making Way for  
The Shopping Center at the ARSENAL**

**WHAT:** Hankin Management Company, developer of the Arsenal Business Center, formerly the Frankford Arsenal in the Bridesburg section of Philadelphia, will begin demolishing buildings that largely were used for heavy manufacturing and munitions storage to make way for **The Shopping Center at the ARSENAL**, where a diversity of large and small retailers and restaurants will serve Northeast Philadelphia and beyond.

**WHEN:** Monday, July 26  
Noon – Refreshments and Concert  
12:30 p.m. – Demolition Event Begins  
1:00 p.m. – Event Concludes

**WHERE:** Arsenal Business Center (Formerly the Frankford Arsenal)  
5301 Tacony Street  
Building 149  
Philadelphia, PA 19137

**WHO:** Mayor Michael Nutter  
Congresswoman Allyson Schwartz  
Councilwoman Joan Krajewski  
Deputy Assistant Secretary of the Army for Environment, Safety and Occupational Health Addison (Tad) D. Davis, IV  
Mark Hankin, President, Hankin Management Company  
The Verdi Band of Norristown

**DETAILS:** The 500,000 sq. ft. Shopping Center at the ARSENAL is expected to create at least 250 local construction jobs and, upon completion, more than 1,000 retail jobs. Along with bringing a suburban shopping experience to the urban community of Northeast Philadelphia, this \$50 million revitalization project will help fund the maintenance and preservation of the historic buildings located in the southern section of the Arsenal. In addition, a portion of the annual tenant fees will contribute to the development of the proposed Delaware River Pathway and Park.

(more)



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**PHOTO:** The focus of this event will be the start of demolition of the first building (#149) to make way for the new shopping center. Two clawed demolition machines will take down the first wall as The Verdi Band of Norristown plays highlights from the 1812 Overture. (Construction of the Arsenal began in response to the War of 1812 and opened in 1816.)

Prior to the demolition, an aerial advertising aircraft will circle the Arsenal site towing a banner announcing The Shopping Center at the ARSENAL.

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## **The Shopping Center at the ARSENAL**

### **Media Activity Summary**

July 01, 2010 – August 17, 2010

### **Print/Broadcast/Electronic**

#### **Original article sources:**

##### ***Commercial Property Executive***

On July 28, Barbra Murray, *Commercial Property Executive*, published a story about the development of The Shopping Center at the ARSENAL and the state of the retail market in Philadelphia based on an interview with Mark Hankin. When first published, the story was the site's headline article. The text of the article can be found here:

<http://www.cpexecutive.com/2010/07/28/demolition-paves-way-for-500000-sf-shopping-center-at-former-arsenal-in-philly/>

##### ***Philadelphia Business Journal***

Written in direct response to the activity taking place on the ARSENAL site, Natalie Kostelni, *Philadelphia Business Journal*, published an article on July 29, promoting the progress and steps Hankin Management Company has taken to move this project along. The full story can be found here:

[http://www.bizjournals.com/philadelphia/blogs/real\\_estate/2010/07/frankford\\_arsenal\\_redevelopment\\_inches\\_forward.html](http://www.bizjournals.com/philadelphia/blogs/real_estate/2010/07/frankford_arsenal_redevelopment_inches_forward.html)

##### ***The Philadelphia Inquirer***

On July 2, Harold Brubaker, *The Philadelphia Inquirer*, published his story on the progress of The Shopping Center at the ARSENAL, based on interviews with Mark Hankin and John Swanson. In the article, Brubaker walks his readers through the timeline of the development project and Mark Hankin's goals for the future,

<http://www.philly.com/philly/business/97647739.html>.

##### ***WHYY – FM***

Published the day of the July 26 event, Tom MacDonald, *WHYY*, reported on what he called a "unique demolition ceremony." He illustrates the fanfare of the event for those who could not attend. The text of this piece can be found at:

<http://whyy.org/cms/news/government-politics/2010/07/26/demolition-to-a-soundtrack-in-philadelphia/42600>

### ***The Northeast Times & The Star Community Newspapers***

On August 5, Tom Waring published his article titled "Arsenal of big plans" that appeared in both *The Northeast Times* and *The Star Community Newspapers* concurrently. In the article, Waring quotes the mayor of Philadelphia supporting the development of The Shopping Center at the ARSENAL and discusses Mark Hankin's plans for the site in the future. To read the full article, follow the link found here: [http://www.philly.com/community/pa/philadelphia/netimes/Arsenal\\_of\\_big\\_plans\\_in\\_the\\_retail\\_world.html](http://www.philly.com/community/pa/philadelphia/netimes/Arsenal_of_big_plans_in_the_retail_world.html)

### ***The Spirit Community Newspapers***

Published on August 11, Patty-Pat Kozlowski's piece on The Shopping Center at the ARSENAL informs her readers of the soon-to-arrive changes and benefits to the community. The story highlights the "demolition" ceremony event, appearances by VIPs as well as the prospect of new jobs coming to the area. The full text of this piece can be found at:

<http://www.spiritnewspapers.com/default.asp?sourceid=&smenu=113&twindow=&mad=&sdetail=1149&wpage=1&skeyword=&sidate=&ccat=&ccatm=&restate=&restatus=&reoption=&retype=&repmin=&repmax=&rebed=&rebath=&subname=&pform=&sc=2714&hn=spiritnewspapers&he=.com>

### ***NEastPhilly.com***

Written in response to the article published in *The Northeast Times*, this unnamed author describes the future plans for the Arsenal as described by Mark Hankin. The writer highlights the plans to include an additional exit via I-95 as well as the number of construction jobs that will be created when construction begins. To read this story in its entirety, follow the below link:

<http://neastphilly.com/2010/08/12/frankford-arsenal-to-get-shopping-center/>

### **Broadcast media:**

As a part of the strategy behind the planning of the event, the AKCG team worked with members of the broadcast media to capture the visual aspects of The Shopping Center at the ARSENAL demolition ceremony. Below are the television and radio stations that covered the event. For your convenience, we have uploaded the video and audio onto YouTube.com.

- **CBS3**, 4 p.m.  
[http://www.youtube.com/watch?v=JO\\_iajIeR9Y](http://www.youtube.com/watch?v=JO_iajIeR9Y)
- **NBC10**, 5 p.m.  
<http://www.youtube.com/watch?v=ODfE70J3Glg>
- **Fox29**, 6 p.m.  
[http://www.youtube.com/watch?v=I0RLNxjK\\_JM](http://www.youtube.com/watch?v=I0RLNxjK_JM)
- **WHYY-AM**, 5 p.m. (no video – audio only)  
<http://www.youtube.com/watch?v=4XQfvjzp6rY>



**News Release Distribution Services:**

To maximize media coverage of The Shopping Center at the ARSENAL demolition ceremony, the public relations team took advantage of news release distribution services for added visibility and, more important, search engine optimization. Below are the online publications in which the news release was published.

**CNBC.com**

<http://www.cnbc.com/id/38418105>

**Forbes.com**

[http://www.forbes.com/feeds/prnewswire/2010/07/26/prnewswire201007261619PR\\_NE\\_WS\\_USPR\\_PH40926.html](http://www.forbes.com/feeds/prnewswire/2010/07/26/prnewswire201007261619PR_NE_WS_USPR_PH40926.html)

**PR-USA.net**

[http://pr-usa.net/index.php?option=com\\_content&task=view&id=444538&Itemid=28](http://pr-usa.net/index.php?option=com_content&task=view&id=444538&Itemid=28)

**Social News.biz**

[http://www.socialnews.biz/RealEstateCommercial/Demolition\\_Paves\\_Way\\_for\\_500\\_000\\_SF\\_Shopping\\_Center\\_at\\_Former\\_Arsenal\\_in\\_Philly](http://www.socialnews.biz/RealEstateCommercial/Demolition_Paves_Way_for_500_000_SF_Shopping_Center_at_Former_Arsenal_in_Philly)

**Article.wn.com**

[http://article.wn.com/view/2010/07/27/New\\_Era\\_Begins\\_at\\_Philadelphias\\_Historic\\_Frankford\\_Arsenal\\_D/](http://article.wn.com/view/2010/07/27/New_Era_Begins_at_Philadelphias_Historic_Frankford_Arsenal_D/)

**Daylife.com**

[http://www.daylife.com/topic/Michael\\_Nutter](http://www.daylife.com/topic/Michael_Nutter)

**Freestylelabs.com**

<http://www.freestylelabs.com/blogreader.php?topic=real-estate>

**Fwix.com**

[http://fwix.com/philly/share/83297a72c7/demolition\\_begins\\_for\\_the\\_shopping\\_center\\_at\\_the\\_arsenal](http://fwix.com/philly/share/83297a72c7/demolition_begins_for_the_shopping_center_at_the_arsenal)

**TheFreeLibrary.com** <http://www.thefreelibrary.com/New+Era+Begins+at+Philadelphia%27s+Historic+Frankford+Arsenal%3a...-a0232750646>

**Machine-marketplace.com**

<http://www.machine-marketplace.com/tag/shopping>

**Newsarticlesonline.com**

[http://www.newsarticlesonline.com/news/frankford\\_arsenal/](http://www.newsarticlesonline.com/news/frankford_arsenal/)

**NFL.MSG.com**

<http://nfl.msg.com/article/028K8TrcyLgG6>

**Pennlive.com**

<http://www.pennlive.com/business/prnewswire/>

**Philadelphia Business Journal**

[http://www.bizjournals.com/philadelphia/prnewswire/press\\_releases/index2](http://www.bizjournals.com/philadelphia/prnewswire/press_releases/index2)

**Philly.com Topics**

<http://topics.philly.com/article/08Rb8Cc2JCckh?q=Michael+Nutter>

**Phillyrealestate.citybizlist.com**

<http://phillyrealestate.citybizlist.com/yourcitybiznews/detail.aspx?id=86756>

**Pittsburgh Business Journal**

[http://pittsburgh.bizjournals.com/pittsburgh/prnewswire/press\\_releases/index2](http://pittsburgh.bizjournals.com/pittsburgh/prnewswire/press_releases/index2)

**QandO.net**

[http://www.qando.net/regional\\_philadelphia.aspx](http://www.qando.net/regional_philadelphia.aspx)

**Schema-root.org**

<http://schema-root.org/people/career/maritime/>

**Sec.Tennessean.com**

[http://sec.tennessean.com/topic/Michael\\_Nutter](http://sec.tennessean.com/topic/Michael_Nutter)

**Socialnews.biz**

<http://www.socialnews.biz/tag/The%2BShopping%2BCenter>

**Thestreet.com**

<http://www.thestreet.com/topic/15894/list-of-wall-street-jobs.html>

**USAToday.com**

<http://www.usatoday.com/topics/topic/Betsy+Ross>

**USpolitics.einnews.com** [http://uspolitics.einnews.com/search.php?](http://uspolitics.einnews.com/search.php?keywords=shopping+center+at+the+arsenal&makesearch=yes)

[keywords=shopping+center+at+the+arsenal&makesearch=yes](http://uspolitics.einnews.com/search.php?keywords=shopping+center+at+the+arsenal&makesearch=yes)

**Yahoo Finance**

<http://biz.yahoo.com/n/y/y0029.html?id=38823149>